

Dated: 12th November, 2021

To
The Manager, Listing Department
The National Stock Exchange of India Limited
Exchange plaza,
Plot No.C-1, Block-G,
Banda Kurla Complex
Bandra (East)
Mumbai- 400051.

Dear Sir/Madam,

1. **Outcome of Board Meeting held on today 12th November, 2021- Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015.**
2. **Submission of Statement of Unaudited Standalone Financial Results of the Company and Limited Review Report for the Quarter & Half Year ended 30th September, 2021, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.**

Reg: Spacenet Enterprises India Limited ("The Company") Trading Symbol: SPCENET

This is to inform you that pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on today 12th November, 2021, has *inter-alia* **considered and approved**

- i. Unaudited Standalone Financial Results of the Company for the Quarter & Half Year ended 30th September, 2021, In this regards, we are enclosing the Unaudited Standalone financial results along with the Limited Review Report from M/s. Gorantla & Co., Chartered Accountants Hyderabad (Firm Registration No. 016943S) for The Quarter & Half Year ended 30th September, 2021 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. Approved for Execution /modification of Loan Agreements/Documents/Terms/ with reference to our earlier communications under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

The detailed terms and conditions of the this business transaction(s) pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 will be intimated separately in due course.

The Board meeting commenced at 04:00 P.M (IST) and Concluded at 05:30 P.M (IST)

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Spacenet Enterprises India Limited



M.Chowda Reddy

Company Secretary & Compliance Officer



Encl: As above

:: SPACENET ENTERPRISES INDIA LIMITED ::

(CIN: L72200TG2010PLC068624)

Regd. Off. Address: Plot No.114, Survey No.66/2, Raidurgam, Prashanth Hills, Gachibowli,
Nav Khalsa, Serilingampally, Ranga Reddy, Hyderabad -500008, Telangana, India. Tel: 040- 29345781,
Email: cs@spacenetent.com, info@spacenetent.com, www.spacenetent.com



Gorantla & Co

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors of
M/s Spacenet Enterprises India Limited**

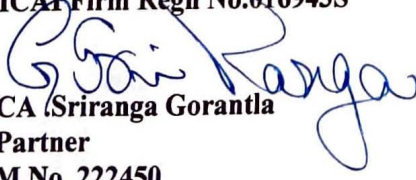
We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of **M/s. Spacenet Enterprises India Limited** ('the Company') for the quarter ended 30th September, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 '*Interim Financial Reporting*' ('Ind AS 34') prescribed under section 133 of Companies Act 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion of on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Accounting specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid applicable Indian Accounting Standards and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Gorantla & Co
Chartered Accountants
ICAI Firm Regn No.016943S**


**CA Sriranga Gorantla
Partner
M.No. 222450**



UDIN: 21222450AAAAOD1608

Place: Hyderabad

Date: 12th November 2021

SPACENET ENTERPRISES INDIA LIMITED
CIN : L72200TG2010PLC068624

Registered office: Plot No.114, Survey No.66/2, Raidurgam, Prashanth Hills, Gachibowli, Nav Khalsa, Serilingampally, Hyderabad Telangana- 500008

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2021

(₹ in Lakhs)

Sl. No	PARTICULARS	Three months ended			Six months ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	414.54	152.87	198.54	567.41	374.93	871.11
	b) Other income	3.70	-	3.01	3.70	3.13	126.03
2	Total income	418.24	152.87	201.55	571.11	378.06	997.14
3	Expenses						
	(a) Purchase of stock in trade	338.06	152.63	199.09	490.69	374.71	861.93
	(b) Changes in inventory of stock-in-trade	-	-	-	-	-	-
	(c) Employee benefits expense	21.29	18.97	11.28	40.26	19.41	49.47
	(d) Finance Cost	-	-	-	-	-	19.04
	(e) Depreciation expense	1.60	1.38	0.29	2.98	0.58	10.13
	(f) Other expenses	46.11	26.95	20.52	73.06	36.92	135.14
	Total expenses	407.06	199.93	231.18	606.99	431.62	1,075.71
4	Profit/ (Loss) before exceptional items and tax (2-3)	11.18	(47.06)	(29.63)	(35.88)	(53.56)	(78.57)
5	Exceptional items	-	-	-	-	-	-
6	Profit/ (Loss) before tax (4-5)	11.18	(47.06)	(29.63)	(35.88)	(53.56)	(78.57)
7	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	0.62	(0.32)	-	0.30	-	(1.31)
8	Net Profit /(loss) after Tax	10.56	(46.74)	(29.63)	(36.18)	(53.56)	(77.26)
9	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss:	-	-	-	-	-	-
	b) Items that will be reclassified to profit or loss:	-	-	-	-	-	-
10	Total comprehensive income for the year (9+10)	10.56	(46.74)	(29.63)	(36.18)	(53.56)	(77.26)
11	Paid - up equity share capital face value ₹ 1 each	1,581.58	1,581.58	490.19	1,581.58	490.19	1,581.58
12	Other Equity as per balance sheet of previous year						(1,950.94)
13	Earnings per share for the period (in Rupees) per ₹ 1 share						
	- Basic	0.01	(0.03)	(0.06)	(0.02)	(0.11)	(0.05)
	- Diluted	0.01	(0.03)	(0.06)	(0.02)	(0.11)	(0.05)


:: SPACENET ENTERPRISES INDIA LIMITED ::
(CIN: L72200TG2010PLC068624)

Regd. Off. Address: Plot No.114, Survey No.66/2, Raidurgam, Prashanth Hills, Gachibowli,
Nav Khalsa, Serilingampally, Ranga Reddy, Hyderabad-500008, Telangana, India. Tel: 040- 29345781,
Email: cs@spacenetent.com, info@spacenetent.com, www.spacenetent.com

Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at	As at
	30.09.2021	31.03.2021
	Un-Audited	Audited
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	18.45	4.49
(b) Intangible assets	2.73	5.26
(c) Financial assets		
(i) Trade receivables	1,278.18	1,277.17
(ii) Other financial assets	9.76	0.35
(d) Deferred Tax Assets (Net)	1.01	1.31
(e) Other Non Current Assets	3.92	3.75
Total Non-current Assets	1,314.05	1,292.33
Current Assets		
(a) Financial assets		
(i) Trade receivables	389.52	10.78
(ii) Cash and cash equivalents	852.33	42.13
(iii) Other financial assets	1,163.40	37.13
Total Current Assets	2,405.25	90.04
TOTAL ASSETS	3,719.30	1,382.37
EQUITY AND LIABILITIES		
Shareholder's funds		
(a) Share capital	1,581.58	1,581.58
(b) Other Equity	(1,987.11)	(1,950.94)
TOTAL EQUITY	(405.53)	(369.36)
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
Borrowings	3,796.63	1,632.37
(b) Other non-current liabilities	-	-
Total Non-current Liabilities	3,796.63	1,632.37
Current liabilities		
(a) Financial liabilities		
Trade payables		
(a) Total outstanding dues of micro and small enterprises	5.49	35.74
(b) Total outstanding dues of creditors other than micro and small enterprises	300.68	7.44
(b) Provisions	0.13	1.08
(c) Other current liabilities	21.90	75.10
Total Current Liabilities	328.20	119.36
TOTAL EQUITY AND LIABILITIES	3,719.30	1,382.37



Statement of Cash Flow for the period ended September 30, 2021

(₹ in Lakhs)

Particulars	For the Period Ended	
	30.09.2021	30.09.2020
	Unaudited	Unaudited
I. Cash flows from operating activities:		
Net profit/(loss) before taxation:	(35.88)	(53.56)
Adjustments for operating activities:		
Depreciation and amortisation	2.98	0.58
Profit/(loss) on sale of Fixed Assets (net)	-	0.36
Operating profit before working capital changes	(32.90)	(52.62)
Adjustments for:		
Decrease/(increase) in trade receivables	(379.74)	(208.86)
Decrease/(increase) in Financial Assets	(1,135.81)	(39.58)
Increase/(decrease) in provisions	(0.94)	135.88
Increase/(decrease) in Current Liabilities	209.75	366.14
Cash generated from operations	(1,339.64)	200.96
Income taxes paid	-	-
Net cash flow from operating activities (A)	(1,339.64)	200.96
II. Cash flows from investing activities		
Purchase of Assets	(14.42)	-
Proceeds from sale of assets	-	1.60
Net cash flow used in investing activities (B)	(14.42)	1.60
III. Cash flows from financing activities		
Proceeds from/(Repayment of) Short-term borrowings	2,164.26	344.86
Interest paid	-	-
Net cash used in financing activities (C)	2,164.26	344.86
Net increase in cash and cash equivalents (A+B+C)	810.20	547.42
Cash and cash equivalents at the beginning of the period	42.13	7.04
Cash and cash equivalents at the end of the period	852.33	554.46

Notes

- The above unaudited financial results for the quarter ended 30 September 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on 12 November 2021 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued unmodified report.
- The above financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter. The Statutory Auditors limited review report does not have any qualification/modification.
- The Company is engaged only in the business of Commodity Trading. Accordingly, there is no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
- The above financial results are also available on the stock exchange website i.e. www.nseindia.com and the Company website www.spacenetent.com.
- Estimation uncertainty of global pandemic on Financial results
The management has considered the possible effects, if any, that may result from COVID-19 pandemic on amounts relating to trade receivables & advances given to customers. In assessing the recoverability of receivables and advances given to suppliers, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results of the Company will continue to closely monitor any material changes and future economic conditions.
- Previous year/ period figures have been regrouped and recast, wherever necessary, in line with current period presentation.

Place : Hyderabad
Date : 12 November 2021

For and on behalf of the Board
For Spacenet Enterprises India Limited

Dasigi Venkata Surya Prakash Rao
Executive Director
DIN:03013165

